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THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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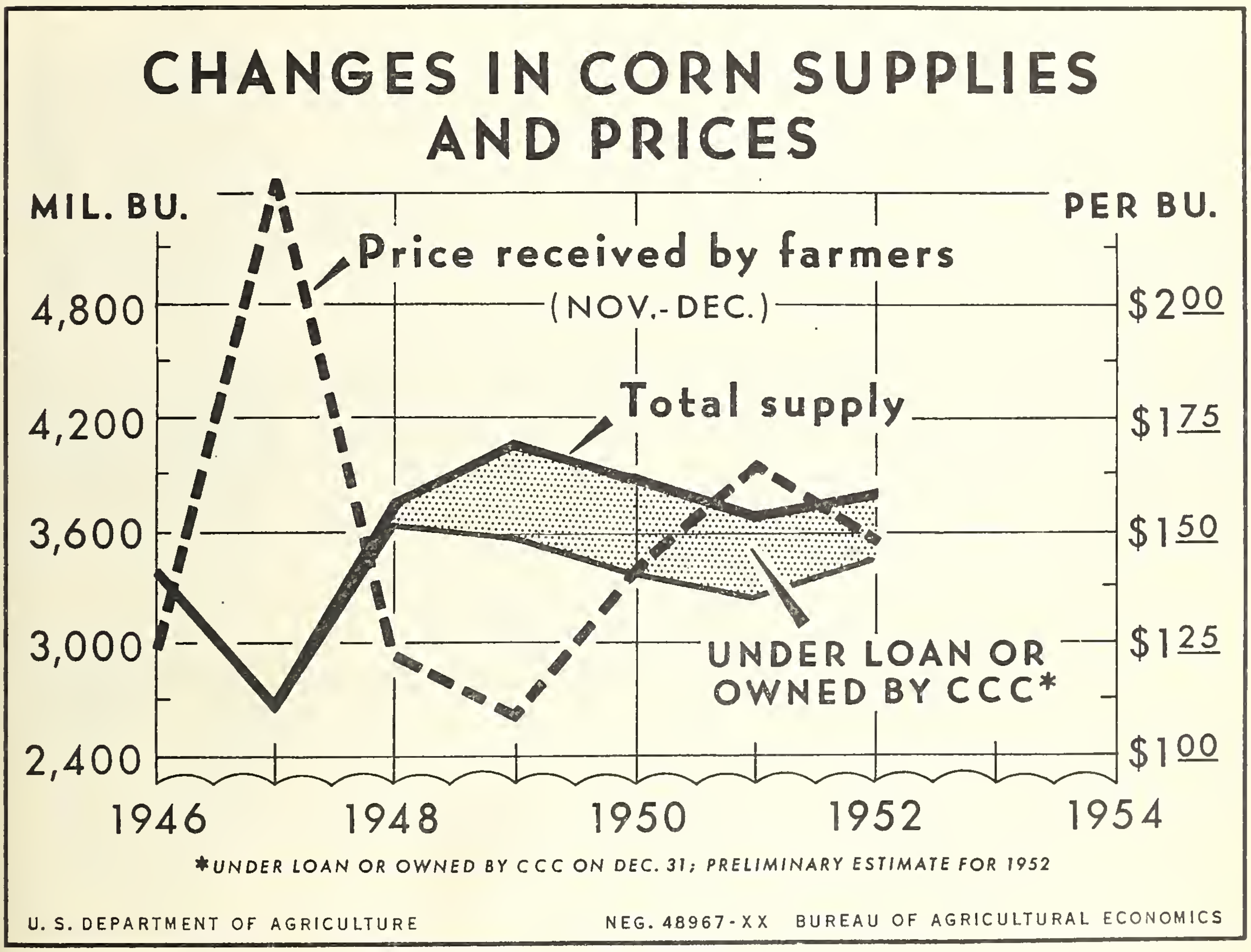


Changes in corn supplies in postwar years have been largely responsible for the year-to-year changes in prices, although increasing demand contributed to the rise from 1949 to 1951. With the harvesting of the big 1952 crop, corn prices declined seasonally this fall, and in November and December averaged 10 percent lower than a year earlier. Corn prices strengthened from early November to December, and some further seasonal rise is expected later in the marketing season. The total quantity of corn under loan or owned by CCC on December 31 is shown here to indicate the part of the supply held under the price-support program in the first quarter of the marketing year.

Table 1.- Statistical Summary

PRICES

Item	Unit	1950		1951		1952		
		Nov.	Dec.	Nov.	Dec.	Oct.	Nov.	Dec.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	158.1	168.6	182.8	192.6	158.6	157.5	1/163.6
Price received by farmers, U. S.	Bushel	137.0	145.0	161.0	168.0	153.0	145.0	150.0
Oats, No. 2 White, Chicago	Bushel	95.2	99.0	106.9	104.8	90.7	92.3	1/ 93.8
No. 2 White, Minneapolis	Bushel	87.0	91.8	99.5	99.7	87.5	87.8	1/ 87.7
Price received by farmers, U. S.	Bushel	80.6	84.9	91.9	94.9	82.8	84.5	84.2
Barley, No. 3, Minneapolis	Bushel	147.6	151.2	148.1	144.0	154.5	150.5	1/145.9
Price received by farmers, U. S.	Bushel	114.0	119.0	134.0	138.0	142.0	143.0	141.0
Grain sorghums, price received by farmers, U. S.	100 pounds	177.0	188.0	237.0	251.0	287.0	282.0	284.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	222.4	234.6	254.0	254.1	241.6	245.8	1/245.2
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	29.50	30.70	37.75	37.75	37.75	37.75	37.75
Price received by farmers, baled, U. S.	Ton	21.20	21.80	23.10	24.40	25.60	26.00	26.40
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	47.25	49.75	63.40	65.50	54.75	54.10	53.60
Buffalo	Ton	52.40	55.25	69.50	72.90	60.00	58.90	59.30
Price paid by farmers, U. S.	100 pounds	3.06	3.13	3.82	4.01	3.71	3.70	3.69
Standard middlings, Minneapolis	Ton	48.60	50.10	63.00	65.90	55.40	54.90	53.40
Buffalo	Ton	52.50	56.25	68.75	71.90	60.00	58.75	59.00
Price paid by farmers, U. S.	100 pounds	3.26	3.31	3.94	4.09	3.90	3.88	3.82
Cottonseed meal, 41 percent protein, Memphis	Ton	74.75	80.75	83.50	83.50	85.60	85.95	84.90
Linseed meal, 36 percent protein, Minneapolis	Ton	63.10	65.40	72.50	72.50	83.25	83.25	87.25
28 percent protein, San Francisco	Ton	70.00	70.60	80.00	79.00	93.50	92.40	91.50
Soybean meal, 44 percent protein, Chicago	Ton	73.35	76.40	86.65	86.65	93.70	88.00	85.05
Price paid by farmers, U. S.	100 pounds	4.24	4.34	5.10	5.16	5.80	5.46	5.34
Peanut meal, 45 percent protein, S. E. milling points	Ton	65.00	65.55	87.40	92.75	93.15	90.30	89.30
White hominy feed, Chicago	Ton	58.40	60.60	67.90	71.85	61.05	61.30	63.65
Gluten feed, 23 percent protein, Chicago	Ton	47.25	52.75	55.00	55.00	67.00	67.00	67.00
Tankage digester, 60 percent protein, Chicago	Ton	120.10	123.25	119.90	120.00	115.30	113.05	109.50
Meat scraps, 50 percent protein, Chicago	Ton	116.75	117.60	112.60	113.80	113.10	107.80	104.00
Fish meal, 67 percent protein, San Francisco	Ton	131.80	133.60	160.75	160.75	160.75	160.75	160.75
Alfalfa meal, No. 1 fine, Kansas City	Ton	42.75	43.75	63.00	64.10	56.75	54.00	53.40
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.69	3.81	4.24	4.38	4.31	4.27	4.27
Laying mash, price paid by farmers, U. S.	100 pounds	4.58	4.67	5.12	5.23	5.27	5.20	5.16
Scratch feed, price paid by farmers, U. S.	100 pounds	4.05	4.13	4.54	4.61	4.60	4.54	4.50

INDEX NUMBERS OF PRICES

Item	Unit	1950 Nov.	1950 Dec.	1951 Nov.	1951 Dec.	1952 Oct.	1952 Nov.	1952 Dec.
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	204	216	241	251	231	223	228
Eleven principal high-protein feeds, terminal markets	1935-39=100	228	236	264	267	284	273	265
Five oilseed meals	1935-39=100	228	237	270	274	292	278	269
Tankage, meat scraps, and fish meal	1935-39=100	250	254	262	263	260	249	240
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	197	212	228	230	268	268	268
Feed, price paid by farmers, U. S.	1910-14=100	214	221	245	252	249	246	246

LIVESTOCK-FEED PRICE RATIOS 2/

Item (December average)	Unit	1950 Nov.	1950 Dec.	1951 Nov.	1951 Dec.	1952 Oct.	1952 Nov.	1952 Dec.
Hog-corn, Chicago 3/ 1931-50= 12.2	Bushel	11.5	11.2	10.2	9.4	11.9	10.8	1/10.3
Hog-corn, U. S. farm price 1931-50= 12.8	Bushel	13.0	12.3	11.2	10.4	12.2	11.5	10.7
Beef-steer-corn, Chicago 4/ 1931-50= 16.0	Bushel	19.9	19.6	19.9	18.0	20.2	19.9	1/17.7
Butterfat-feed, U. S. 1931-50= 25.9	Pound	22.2	21.7	21.5	21.9	22.3	22.4	21.6
Milk-feed, U. S. 1931-50= 1.40	Pound	1.38	1.37	1.40	1.36	1.39	1.44	1.40
Egg-feed, U. S. 1941-50= 14.9	Pound	12.6	15.4	13.7	12.1	12.1	12.7	11.4

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ Average of four weeks ended December 27. 2/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs. 3/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 4/ Based on prices of beef-steers sold out of first hands for slaughter, and No. 3 Yellow Corn.

THE FEED SITUATION

Approved by the Outlook and Situation Board, December 31, 1952

SUMMARY

The total supply of feed grains and other concentrates for the 1952-53 feeding season is nearly as large as in 1951-52, a little above the 1946-50 average, and about a fourth larger than just before World War II. The total quantity consumed is expected to be a little below 1951-52, since the reduction in hog production will more than offset the prospective further expansion in cattle feeding.

The 1952 production of feed grains, estimated in December at 121 million tons, appears adequate for 1952-53 needs, and may permit some increase in carry-over stocks from the 20 million tons on hand at the beginning of 1952-53. This year's production is 8 million tons larger than in 1951, when output fell short of our 1951-52 requirements, and reserve stocks were reduced by 8.5 million tons. Allowing for a prospective reduction in the number of grain-consuming animal units in 1952-53, the estimated supply is a little larger per animal unit than in 1951-52, and about equal to the 1946-50 average.

The 1952-53 corn supply is estimated at 3,797 million bushels, 4 percent larger than last year. The 1952 crop of 3,307 million bushels is the second largest on record, and is expected to be sufficient to meet 1952-53 needs and permit some increase in stocks carried over at the end of the season. Supplies of other feed grains are all smaller than in 1951-52 and smaller carry-over stocks are in prospect.

The supply of oilseed cake and meal available for feeding is expected to be about equal to the 9.1 million tons fed in 1951-52. The tight supply situation for oilseed meals which prevailed during most of the 1951-52 season has been relieved this fall. With soybean meal production increasing seasonally, supplies have been sufficient to meet requirements this fall at prices somewhat below the ceiling level.

Marketings of corn were unusually heavy in October and November, but dropped off sharply in December. After declining seasonally earlier in the fall, cash corn prices strengthened in November and early December, but lost part of the gain later in the month. The mid-December price received by farmers was $1.50 per bushel, 18 cents lower than a year earlier and 10 cents below the 1952 support level. Prices are likely to rise further later in the season. The quantity of corn placed under price support is expected to be considerably larger than in either of the last 2 years.

Oats prices in December were lower than a year earlier, while barley prices were a little higher. Sorghum grain prices have been much higher this fall than last, reflecting the short 1952 crop. Soybean meal prices remained somewhat below the ceiling during December, while prices of a number of the other high-protein feeds continued near the ceiling levels. Prices of tankage and meat scraps are a little lower than a year earlier and are relatively low as compared with most other high-protein feeds.

The 1952-53 hay supply of 119 million tons is 3 percent smaller than last year. In relation to the increasing number of roughage-consuming animal units, the supply is 6 percent smaller than in 1951-52 and 4 percent below the 1946-50 average. Pastures and ranges have been much below average this fall over wide areas of the country, which has made it necessary to increase the feeding of hay and other feeds. The average price received for hay in December was 8 percent higher than a year earlier.

CURRENT SITUATION AND OUTLOOK

Supply of Feed Concentrates for 1952-53 About Equal to That in 1951-52

The 1952-53 supply of feed grains and other concentrates is estimated at 167.6 million tons, almost as large as the 1951-52 supply, and 3 percent above the 1946-50 average. Total feed requirements in 1952-53 are expected to be a little below the high level in 1951-52. Grain fattening of beef cattle in 1952-53 probably will be at a record level, and dairy producers are feeding their cows liberally. But increased requirements of cattle are expected to be more than offset by reduced production of hogs. The total number of grain-consuming animal units, based on indications in December, is estimated at 168 million animal units, 3 percent less than in 1951-52. If the rate of feeding per animal unit is about the same as in 1951-52, the feed requirements of livestock would total 127.5 million tons, about 4 million tons less than last year.

The 1952 production of feed grains was estimated in December at 121 million tons, 8 million tons larger than in 1951 and slightly above the 1946-50 average. Including the 20 million-ton carry-over and an allowance of about 1 million tons for imports, the total supply of feed grains is estimated at 142 million tons, nearly equal to the supply last year. Domestic use and exports of feed grains in 1951-52 totaled 123 million tons. Of this, about 4.7 million tons were exported, 12.4 million tons were used for food, industrial purposes, and seed, and about 106 million tons were fed to livestock. Exports of feed grains in 1952-53 are expected to be somewhat smaller than in 1951-52, and a little less is expected to be fed to livestock. The 1952 production appears to be adequate to meet 1952-53 requirements and leave a little larger carry-over of feed grains at the close of the 1952-53 season.

The 1952-53 corn supply is now estimated at 3,797 million bushels, 4 percent larger than in 1951-52. The 1952 crop of 3,307 million bushels was the second largest on record and is of much better quality than the 1951 crop. It was 408 million bushels larger than last year, which more than offset the reduction in carry-over stocks. The bumper crop in the North Central region was only 4 percent smaller than the record production in that area in 1948. The big crop in the Corn Belt held United States production at a high level, despite the fact that the crop in the South was about a fourth below the 1946-50 average. The 1952 crop is 156 million bushels larger than the total disappearance of corn in 1951-52. Total corn utilization in 1952-53 may be little, if any, larger than in 1951-52, which would mean a fairly large increase in the carry-over at the end of the season.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average, 1937-41, 1946-50, and annual, 1947-52

Item	Average 1937-41	Average 1946-50	1947	1948	1949	1950	1951	1952 1/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply								
Stocks beginning of year 2/	16.9	18.7	13.8	7.8	30.4	30.6	28.7	20.2
Production of feed grains:								
Corn	72.1	86.6	65.9	100.9	90.7	85.6	81.2	92.6
Oats	18.1	21.7	18.8	23.2	20.1	22.6	21.1	20.3
Barley	6.9	6.7	6.8	7.6	5.7	7.3	6.1	5.5
Sorghum grains	2.2	4.0	2.6	3.7	4.1	6.5	4.5	2.3
Total	99.3	119.0	94.1	135.4	120.6	122.0	112.9	120.7
Other grains fed 3/	4.5	4.4	5.7	3.4	4.5	4.0	4.3	4.5
Byproduct feeds fed	15.4	20.2	19.0	20.1	20.7	21.9	22.5	22.2
Total supply	136.1	162.3	132.6	166.7	176.2	178.5	168.4	167.6
Utilization, October - September								
Concentrates fed 4/								
Corn	62.2	73.3	63.4	71.5	79.4	77.6	78.9	78.6
Oats	16.1	19.0	17.4	19.9	18.4	20.0	20.4	19.2
Barley and sorghum grains	6.9	5.6	5.0	5.8	5.0	7.3	6.9	4.3
Wheat and rye	4.3	3.8	5.6	2.8	3.8	3.0	3.0	3.2
Oilseed cake and meal	3.9	7.2	6.2	7.3	7.9	8.6	9.1	9.1
Animal protein feeds	2.9	2.4	2.4	2.5	2.5	2.5	2.6	2.5
Other byproduct feeds	8.6	10.6	10.4	10.3	10.3	10.8	10.8	10.6
Total concentrates fed	104.9	121.9	110.4	120.1	127.3	129.8	131.7	5/127.5
Feed grains for seed, human food, industry, and export	12.1	17.6	13.6	17.6	17.2	20.4	17.1	16.5
Total utilization	117.0	139.5	124.0	137.7	144.5	150.2	148.8	144.0
Utilization adjusted to crop year basis	116.2	140.0	124.8	136.3	145.6	149.8	148.2	144.6
Stocks at end of crop year 2/	19.9	22.3	7.8	30.4	30.6	28.7	20.2	23
Supply and utilization per animal unit								
Total supply (Mil. tons)	136.1	162.3	132.6	166.7	176.2	178.5	168.4	167.6
Concentrates fed (Mil. tons)	104.9	121.9	110.4	120.1	127.3	129.8	131.7	5/127.5
Number of grain-consuming animal units fed annually (Millions) 6/	153.1	162.5	154.0	160.1	166.1	172.2	174.0	168
Supply per animal unit (Ton)	.89	1.00	.86	1.04	1.06	1.04	.97	1.00
Concentrates fed per animal unit (Ton)	.69	.75	.72	.75	.77	.75	.76	5/.76

1/ Preliminary estimates based on indications in December 1952.

2/ Stocks of corn in all positions on October 1, oats and barley July 1, and from 1947 to date sorghum grains on October 1.

3/ Domestic wheat and rye and imported grains.

4/ Total quantities fed in the U. S., including domestically produced and imported grains and byproduct feeds.

5/ Assumes that livestock will be fed at about the same rate per animal unit as in 1951-52.

6/ Grain-consuming animal units fed during the Oct.-Sept. feeding season.

Table 3.- Feed grains: Supplies, United States, 1951 and 1952

Feed grain	1951				1952			
	Carry-over 1/	Production	Imports	Total supply	Carry-over 1/	Production 2/	Imports 3/	Total supply
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	739	2,899	1	3,639	489	3,307	1	3,797
Oats	292	1,321	62	1,675	282	1,268	50	1,600
Barley	94	254	13	361	73	227	20	320
Sorghum grain	38	160	---	198	10	83	---	93
Total (mil. tons)	28.7	112.9	1.3	142.9	20.2	120.7	1.3	142.2

1/ Stocks in all positions of corn and sorghum grains on October 1 and oats and barley on July 1.

2/ Preliminary.

3/ Preliminary estimate based on indications in December 1952.

Table 4.- Supplies of feed grains and hay, by regions, average 1946-50, annual 1951 and 1952

Region	Feed grains 1/			Hay 2/		
	Average 1946-50	1951	1952 3/	Average 1946-50	1951	1952 3/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
North Atlantic	4,522	5,100	4,907	14,997	14,969	14,756
E. North Central	41,543	43,724	44,692	22,998	27,273	26,865
W. North Central	62,928	65,586	69,483	34,199	40,988	38,709
Total North Central	104,471	109,310	114,175	57,197	68,261	65,574
South Atlantic	7,815	8,049	6,926	7,076	6,643	6,728
South Central	15,123	13,697	9,536	13,172	11,498	9,659
Western	5,801	5,427	5,353	22,273	21,632	22,726
United States	137,732	141,583	140,897	114,715	123,003	119,443

1/ Total production plus stocks at the beginning of the marketing years.

2/ Production plus May 1 stocks.

3/ Preliminary.

The total supply of oats for 1952-53, including an allowance for imports, is estimated at about 1,600 million bushels, 75 million bushels smaller than last year. Disappearance was heavy during July-September and the total stocks of 1,100 million bushels remaining on October 1 were 7 percent smaller than a year earlier. Even though disappearance is expected to be smaller than a year earlier from October through next June, a smaller carry-over is in prospect for July 1, 1953.

The barley supply for the July-June 1952-53 marketing year is estimated at 320 million bushels, 11 percent smaller than in 1951-52. Stocks of barley remaining on October 1 totaled 210 million bushels, 58 million less than a year earlier. Because of these smaller stocks, domestic use during October-June will be smaller than a year earlier. Nevertheless, carry-over at the end of the year may be reduced to around a third smaller than on July 1, 1952. The total supply of sorghum grain, now estimated at 93 million bushels, is less than half that of 1951-52. Domestic use and exports of sorghum grains will be much smaller than the 127 million and 61 million bushels, respectively, for last year, and carry-over next October 1 probably will be down to the 1947 level.

The hay supply for 1952-53, estimated in December at 119 million tons, is 3 percent smaller than in 1951-52, although a little above the 1946-50 average. In relation to the increasing number of roughage-consuming animal units, hay supplies are 6 percent smaller than last year and are also below the average of recent years. Pastures and ranges have been much below average this fall over wide areas of the country. In November most of the grazing had to come from meadows and harvested fields. Western ranges were the poorest since 1934. This situation has increased the feeding of hay and other feeds to supplement pastures in the dry areas.

Marketings of Corn Heavy this Past Fall

Market receipts of corn this fall were much larger than in either of the past 2 years. The 1952 crop matured early and was of much better quality, especially in the Western Corn Belt, than in 1951. Receipts of corn at primary markets during October and November totaled 105 million bushels, the largest on record for the 2 months and nearly double those for the same months of 1951. After reaching a record weekly rate of about 17 million bushels in early November, market receipts dropped sharply in late November and early December to a level close to that of a year earlier. With local market prices in the Corn Belt continuing below the loan rate in December, farmers apparently placed corn in excess of their current needs under loan or purchase agreement.

Commercial stocks of corn have increased sharply in recent months from the seasonally low holdings at the beginning of the marketing year. In mid-December stocks at terminal markets totaled 66 million bushels, the largest for that date in recent years. In the 1951-52 season, stocks at terminal markets reached a peak of 66 million bushels in March, then declined to 15 million bushels by September.

Market receipts of oats and barley in most recent months have been smaller than a year earlier, but were unusually heavy in the first month or two of the current season. Receipts of oats and barley at primary markets during July-December were about equal to the receipts in that period of 1951.

Table 5.- Feed grains: Receipts at primary markets, December, average 1946-50 and 1951, September-December 1952

Item	December		1952			
	Average 1946-50	1951	September	October	November	December 1/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 2/	37,146	34,498	21,567	48,554	56,549	33,489
Oats, 12 markets 3/	8,666	9,450	10,705	5,573	4,735	13,979
Barley, 4 markets 3/	9,435	8,039	11,264	8,613	8,294	8,000

1/ Preliminary.
2/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.
3/ Minneapolis, Milwaukee, Chicago, and Duluth.

Corn Prices Lower Than Year Earlier; Animal Protein Feed Prices Relatively Low

Cash corn prices declined seasonally from August to the end of October, reaching the lowest level in 2 years. Cash prices advanced during November and early December, then lost some of the gain later in the month. Prices of No. 3 Yellow corn at Chicago were about 25 to 30 cents per bushel lower in November and December than in those months of 1951. The average price received by farmers in mid-December was $1.50 per bushel, 5 cents higher than in November, but 18 cents lower than a year earlier, and 10 cents below the national average price support. In the Corn Belt, the mid-December prices were around 12 to 15 cents below the support prices for the area. In some of the Southern States, on the other hand, corn prices were above the support level and around 50 cents per bushel higher than in the Western Corn Belt. The early seasonal decline and advance in corn prices reflect the early harvesting and marketing of the 1952 crop. Corn prices are expected to make further seasonal increases this winter and spring. The extent of the increase later in the season will be influenced considerably by prospects for the 1953 crop.

Market prices of oats also were somewhat lower in December than a year earlier, but barley prices were slightly higher and sorghum grain prices much higher. The United States average price of sorghum grains was higher than corn (dollars per cwt.) in November and December this year, in contrast to the fall months of 1950 and 1951, when the price for sorghum grains was much lower. This reflects the short sorghum grain crop and the big corn crop harvested this year.

Table 6.- Wholesale prices of specified feeds in December 1952, with comparisons

Period	Corn, No. 3 Yellow 1/	Oats, No. 2 White 1/	Barley, No. 3 2/	Milo maize, No. 2 Yellow 3/	Bran standard 2/	Soybean meal, 44 pct. 1/	Cottonseed meal, 41 pct. 4/	Linseed meal, 36 pct. 2/	Meat scraps 1/
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per 100 lbs.	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton
Average 1946-50									
Dec.	1.67	.96	1.70	2.63	50.80	81.10	78.10	80.20	111.30
Dec. 1951	1.93	1.05	1.44	2.86	65.50	86.65	83.50	72.50	113.80
1952									
Week ended									
Oct. 4	1.72	.92	1.45	3.07	53.50	98.85	86.25	87.75	117.50
11	1.70	.92	1.47	3.00	55.00	99.85	86.25	83.25	115.00
18	1.62	.89	1.56	2.97	54.00	92.85	86.00	83.25	115.00
25	1.55	.90	1.57	2.98	55.00	93.85	85.25	83.25	110.00
Nov. 1	1.54	.89	1.56	2.98	55.00	88.35	85.00	83.25	112.50
8	1.56	.92	1.57	2.95	54.50	88.35	86.75	83.25	108.75
15	1.56	.94	1.54	2.94	53.50	86.85	85.25	83.25	107.50
22	1.58	.92	1.45	2.95	55.00	88.85	85.25	83.25	107.50
29	1.61	.91	1.48	3.00	53.50	87.85	86.50	83.25	107.50
Dec. 6	1.67	---	1.49	---	54.50	90.85	86.50	87.25	107.50
13	1.66	.93	1.50	3.03	54.50	84.35	85.25	87.25	105.00
20	1.62	.94	1.43	3.05	54.50	82.85	85.25	87.25	107.50
27	1.59	---	1.41	3.01	53.00	84.35	85.25	87.25	100.00

1/ Chicago. 2/ Minneapolis. 3/ Kansas City. 4/ Memphis.

Prices of a number of byproduct feeds this past fall also were lower than a year earlier. Prices of wheat middlings and wheat bran, which are influenced largely by corn prices, were about $10 to $12 per ton lower in December 1952 than a year earlier. Soybean meal prices have been below the price ceiling during the past 2 or 3 months, and in December were slightly lower than a year earlier. Prices of tankage and meat scraps have declined in recent months and in December were about 8 percent lower than a year earlier. Prices of these feeds have been low relative to prices of most other high-protein feeds during 1952. In December the prices of tankage and meat scraps were below the 1946-50 average, while those of most other high-protein feeds were above the average. Prices of cottonseed meal, linseed meal, gluten feed, and brewers' and distillers' dried grains continued at about the maximum levels permitted by price regulations during December, and were higher than a year earlier.

More Corn Going Under Price Support

Early reports on the 1952 price support programs indicate that farmers will place more corn and oats under price support, but less barley and sorghum grains than in the past 2 seasons. Through November 15, farmers had placed 19.5 million bushels of corn under loan and purchase agreement compared with only 2 or 3 million bushels through November of 1950 and 1951. This heavier movement under price support early in the season reflects the early maturity of the 1952 crop and the good quality of the early harvest, as well as the increase in production. Because of much larger production in the surplus corn area and lower prices this year relative to the support price, farmers are expected to place considerably more 1952 corn under loan and purchase agreement than in either of the past 2 years.

The total quantity of corn under loan and owned by CCC reached a record high of nearly 800 million bushels on April 30, 1950. Since that time sales by CCC and loan repayments by farmers reduced the total to below 300 million bushels in November this year. Sales of corn by CCC have been at a reduced rate of only about 1 or 2 million bushels weekly, since the 1952 corn crop became available in volume. The quantity of 1952 corn going under loan will mean an increase in total stocks under loan and CCC ownership, at least during the next few months. Farmers have through May 1953 to place their corn under loan or purchase agreement and loans will mature on July 31, 1953. The extent of the net increase in stocks of corn held under the price support program, if any, during the 1952-53 season will depend on the demand during the remainder of the season and on prospects for the 1953 crop, which will influence corn prices next summer, when farmers will be deciding whether to repay their loans or deliver the corn to CCC.

Table 7.- Feed grains: Quantities placed under price support, July-November, 1952 with comparisons 1/

Feed grain	Total for Season				July-November 2/	
	1948	1949	1950	1951	1951	1952
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	550.9	386.7	54.1	26.3	3.2	19.5
Oats	23.4	41.0	15.0	13.5	11.9	14.7
Barley	49.2	33.0	30.6	16.9	15.3	6.4
Sorghum grains	39.8	84.4	60.3	14.9	12.3	2.1

1/ Total quantities placed under loan and purchase agreement.

2/ July 1 through November 30 for 1951; July 1 through November 15 for 1952.

Loans on 1952 oats, barley, and sorghum grains are available through January 1953. The quantity of oats going under price support through November 15 was a little larger than in 1951. Much smaller quantities of barley and sorghum grains are being placed under price support, however, reflecting the small production of these grains. The national average price supports for the 1952 crops are as follows: Corn $1.60 per bushel; oats 78 cents per bushel; barley $1.22 per bushel; and sorghum grain $2.38 per cwt.

Disappearance of Feed Grains Heavy during July-September

The total tonnage of feed grains and other concentrates fed to livestock in July-September 1952 was about as large as in that quarter of 1950 and 1951 and continued above the 1946-50 average.

Table 8.- Corn, oats, and barley: Domestic disappearance, by quarters, United States, average 1946-50, annual 1949-51

Year beginning October	October-December 1/	January-March	April-June	July-September	Total October-September
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			Corn		
Average 1946-50	1,206	725	523	434	2,888
1949	1,326	720	541	513	3,100
1950	1,264	727	563	501	3,055
1951 2/	1,233	834	530	479	3,076
			Oats		
Average 1946-50	258	350	286	431	1,325
1949	243	343	295	413	1,294
1950	274	356	310	444	1,384
1951 2/	287	356	302	468	1,413
			Barley		
Average 1946-50	59	64	57	74	254
1949	57	59	57	75	248
1950	57	70	62	70	259
1951 2/	65	64	57	79	265
			Total (million tons)		
Average 1946-50	39.3	27.5	20.6	20.8	108.2
1949	42.4	27.1	21.2	22.8	113.5
1950	41.1	27.7	22.2	22.8	113.8
1951 2/	40.7	30.6	21.0	22.8	115.1

1/ Includes all corn in silage, part of which is consumed after January 1.

2/ Preliminary.

Domestic disappearance of corn, oats, and barley totaled 22.8 million tons during July-September, the same as the heavy disappearance in that quarter of 1951 and 10 percent above the 1946-50 average. Domestic disappearance of corn was about 4 percent smaller than a year earlier, but it was again above the 1946-50 average. Exports of corn during the quarter totaled about 11 million bushels, making the total disappearance 490 million bushels, 27 million bushels less than a year earlier. Domestic disappearance of corn was heavier than a year earlier in the first half of the 1951-52 marketing year, when farmers were disposing of low quality corn, but was lower in the last half of the year. Small stocks of corn remaining in the Western Corn Belt forced a reduction in the quantity fed to livestock in that area in the latter part of the marketing year.

Although total supplies of oats and barley for 1952-53 were smaller than a year earlier, disappearance in the first quarter was considerably heavier. Limited corn supplies in July-September were at least partly responsible for the heavy domestic disappearance of oats, which was the third largest on record. In addition to the 79 million bushels of barley used domestically, 15 million bushels were exported, making the total disappearance 94 million bushels, 15 percent larger than a year earlier.

The total tonnage of concentrates fed in each quarter of 1951-52 was heavier than 1946-50 average. Increased feeding resulted from an increase in livestock numbers, which reached the highest level since World War II, and liberal feeding per animal, especially in the first half of the feeding season.

Table 9.- Total concentrates fed to livestock and poultry, United States, by quarters, average 1946-50, annual 1946-51 1/

Year beginning October	October-December 2/	January-March	April-June	July-September	Total October-September
	Million tons	Million tons	Million tons	Million tons	Million tons
Average					
1946-50	43.7	31.9	22.3	24.0	121.9
1946	43.9	33.8	22.1	22.7	122.5
1947	40.7	30.5	18.8	20.4	110.4
1948	41.8	31.2	22.8	24.3	120.1
1949	46.7	31.2	23.2	26.2	127.3
1950	45.3	33.1	25.0	26.4	129.8
1951 3/	45.3	36.7	23.6	26.1	131.7

1/ Total quantity of grains and byproduct feeds fed to livestock and poultry. For earlier years see page 4, Feed Statistics, April 1952.

2/ Includes all corn fed in silage and forage or hogged off, part of which is consumed after January 1.

3/ Preliminary.

Fewer Hogs to Feed in 1952-53; Cattle Feeding to be Heavy This Winter

Developments in the cattle situation this year indicate that the number of cattle grain-fattened for market in 1952-53 probably will exceed the record number fed in 1951-52. Movement of stocker and feeder cattle into the Corn Belt during July-November this year was about a fifth larger than the record movement in the same period of 1951. While this is partly the result of the drought movement of cattle from the South, it indicates increased cattle feeding in the Corn Belt, where feed grain supplies are much larger than in 1951.

Dairymen are feeding their cows liberally this fall and winter. On December 1 the quantity of grain and other concentrates fed per milk cow was 6 percent above the 1951 rate and 13 percent above the 1941-50 average. The milk-feed price ratio in December was more favorable to dairymen than in December 1951 and was near average. This appears to be at least partly responsible for increased feeding in the Midwest. In some of the southern States increased grain feeding and heavy inshipments of hay have been necessary to offset poor pastures and short forage supplies.

Based on the December Pig Crop Report the number of hogs raised in 1952-53 will be considerably smaller than in 1951-52. The 1952 fall crop, which will be fed nearly entirely from the 1952-53 feed supplies, was 11 percent smaller than the 1951 crop. The 1952 spring pig crop, now being marketed, was 9 percent smaller than in 1951. On the basis of farmers' intentions in December, the 1953 spring pig crop is expected to be 15 percent smaller than last year. A factor contributing to the reduction in the size of the 1953 spring pig crop has been the low level of hog prices relative to corn prices this fall. A marked reduction in hog production was also made in the South, because of short feed supplies. During November and December the hog-corn price ratio was below the long-term average and showed little improvement over a year earlier. Based on United States average prices in mid-December, 100 pounds of hog was equivalent in value to 10.7 bushels of corn compared with the 1931-50 average of 12.8 for the month.

The number of hens and pullets on farms December 1 was 1 percent smaller than a year earlier and the number of potential layers was down 4 percent. This would indicate that the numbers of layers on farms will be a little smaller than a year earlier, at least through the first half of 1952. Turkey production is expected to be reduced somewhat in 1953, while more broilers and chickens are in prospect.

The total number of livestock on farms in 1952-53, in terms of grain-consuming animal units, is expected to be 3 or 4 percent below the 174 million animal units in 1951-52. The rate of feeding per animal unit is expected to continue liberal in 1952-53.

Large Supply of Oilseed Cake and Meal in Prospect for 1952-53

The total supply of oilseed cakes and meals for the 1952-53 season is expected to be about as large as the record supply in 1951-52. The size of the supply, however, will depend to some extent on the volume of imports, which were at a record level this past year, as well as on the size of domestic crushings. Based on the December estimate of the soybean crop, the production of soybean meal in 1952-53 will be a little larger than in 1951-52. The production of cottonseed, linseed, and copra cakes and meals probably will be about equal to production in 1951-52, while smaller production of peanut meal is in prospect. Production of the 5 major oilseed meals in 1952-53 is expected to exceed the record production of 8.9 million tons in 1951-52. Even if imports should be a little lower in 1952-53 than the record high in 1951-52, present indications are that the quantity available for livestock feeding will again be near the 9.1 million tons fed in 1951-52.

The 1951-52 supply of oilseed cake and meal totaled 9,426,000 tons, including record large domestic production and imports. The large imports and comparatively small exports which accompanied the big production reflect the strong demand for oilseed meal. The quantity of cake and meal fed in this country exceeded production by nearly 200,000 tons. While demand for oilseed meal has continued fairly strong this fall, the tight supply situation which existed through the first 9 months of 1952 has largely disappeared. Reduced hog production, lower prices for meat animals and eggs, and lower corn prices apparently have been important in easing the tight soybean meal supply-price situation this fall. On the other hand, the drought in the South has been an important factor supporting oilseed meal prices, particularly cottonseed meal. Prices of cottonseed meal and linseed meal continue near the ceilings.

Imports of the 5 major oilseed cakes and meals totaled 359,000 tons in 1951-52. (table 10). In addition about 31,000 tons of oilseed meal of unspecified kind were imported, making total imports about 390,000 tons. About three-fourths of the cottonseed meal imported came from Mexico and most of the remainder from Argentina. The bulk of the soybean meal was imported from Canada, the linseed meal from Argentina, and the copra meal from the Philippines. A substantial part of the heavy imports came in the period June-September, when domestic supplies were relatively short and prices were at a high level. While imports are expected to continue large in 1952-53, present indications are that they may not be quite so large as in 1951-52. The strong demand for protein feeds in 1951-52 resulted in large imports of some other high-protein feeds. Fish meal imports totaled 180,000 tons, the largest on record. Tankage imports totaled 34,000 tons, which was larger than in the 2 preceding years, but smaller than in 1948-49.

Table 10.- Oilseed cakes and meals: Supply and distribution, United States, year beginning October, 1948-51

Oilseed cake and meal	Supply				Distribution			
	Stocks (Oct. 1)	Production	Imports	Total	Feed	Other uses 1/	Exports	Stocks (Sept. 30)
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1948-49								
Soybean	2/	4,330	3	4,333	3/4,157	4/ 44	151	13
Cottonseed	75	2,416	40	2,531	2,271	40	122	98
Linseed	2/	687	8	695	3/ 620	---	54	39
Peanut	1	116	1	118	96	---	21	1
Copra	2/	118	44	162	3/ 161	---	0	7
Total	76	7,667	96	7,839	3/7,305	84	348	158
1949-50								
Soybean	13	4,586	26	4,625	4,518	25	47	35
Cottonseed	98	2,497	105	2,700	2,383	40	124	153
Linseed	39	689	5	733	670	---	7	56
Peanut	1	137	6	144	92	---	49	3
Copra	7	149	57	213	199	---	0	14
Total	158	8,058	199	8,415	7,862	65	227	261
1950-51								
Soybean	35	5,888	33	5,956	5,709	30	181	36
Cottonseed	153	1,719	91	1,963	1,849	30	13	71
Linseed	56	730	1	787	732	---	29	26
Peanut	3	151	1	155	130	---	24	1
Copra	14	143	66	223	221	---	*	2
Total	261	8,631	192	9,084	8,641	60	247	136
1951-52								
Soybean	36	5,702	24	5,762	5,638	30	42	52
Cottonseed	71	2,519	203	2,793	2,646	30	35	82
Linseed	26	495	23	544	520	---	7	17
Peanut	1	93	5	99	97	---	2	*
Copra	2	122	104	228	221	---	*	7
Total	136	8,931	359	9,426	9,122	60	86	158

1/ Estimated quantities of soybean meal used for industrial purposes and cottonseed meal used for fertilizer on farms of cotton growers. 2/ Stocks not reported prior to February 1, 1949. 3/ Adjusted for stocks which were first reported for February 1, 1949. 4/ Includes soybean meal for food products for domestic use and export through calendar year 1948. From 1949 to date these are reported separately.

* Less than 500 tons.

Price Regulation Established for Alfalfa Products; Flaxseed Product Regulation Revised

Ceiling Price Regulation 177 established dollars-and-cents ceiling prices for processors and distributors of alfalfa feed products. The ceiling price on dehydrated alfalfa meal was established for two areas. Area I includes States east of Illinois and Area II all States from Illinois west. The processors' ceilings on alfalfa meal vary from $54.50 to $80.00 per ton in Area I and from $48.50 to $74.00 in Area 2, depending on protein content and season of delivery. Dollars-and-cents ceiling prices on sun-cured alfalfa meal were established by States. The State ceiling prices for 13 percent protein, grade 1 alfalfa meal, ranged from $42.00 to $57.39 per ton. Mark-ups were established for sales in less than carlots for pelleting or oil treatment, and for sales by jobbers, wholesalers, and retailers. The regulation became effective November 1, 1952.

Supplementary Regulation 95, Revision 1, Amendment 5, increased processors' ceilings on flaxseed products $4.00 per ton at all points, effective November 26. Under this Amendment the new ceiling for linseed cake or meal, 32 percent protein, at Minneapolis was set at $82.00 per ton.

Feed Crop Goals Announced for 1953

The 1953 goals for spring seeded crops, announced on December 23 by the Department of Agriculture, call for increased acreage and production of feed grains and hay. In announcing the goals, the Secretary stated that: "Work by the Department and State Agricultural Mobilization Committees in arriving at the goals clearly indicates that larger feed reserves are urgent, as a measure of preparedness in the midst of unsettled world conditions, as well as to protect farmers and the rest of the economy against the danger of a major crop failure."

The 1953 goals for the four feed grains call for about 10 million more acres than were planted in 1952, and about 5 percent larger production. The 1953 production goal for corn is 3,350 million bushels, slightly larger than the 1952 crop. The acreage goal of 85 million acres is 2.3 million acres more than the acreage planted in 1952, but slightly below the 1946-50 average. The goal of 10 million acres of sorghum for harvest as grain is nearly double the small 1952 acreage, as farmers are being asked to make fullest possible use of abandoned winter wheat land in planting sorghums for grain. The 43 million-acre goal for oats is about the same as the 1952 seeded acreage, while the barley goal of 12 million acres is somewhat above the small 1952 acreage.

Increased acreage and production of hay also was called for in view of the upward trend in cattle numbers. The goal of 62 million acres and 95 million tons of tame hay is a little larger than the 1952 acreage and production. Increasing cattle numbers emphasize the need for good hay and pasture improvement programs.

As provided by law, the 1953 price support for corn will be 90 percent of the parity price at the beginning of the 1953-54 marketing year. Previously announced national average price supports for 1953 crops of other feed grains are as follows: oats, 80 cents per bushel, barley, $1.24 per bushel, and sorghum grain, $2.38 per cwt.

Table 11.- Acreage and production of feed grains and related crops, 1953 goals with comparisons

Crop	Planted acreage			Production		
	Average 1946-50	1952	1953 goal 1/	Average 1946-50	1952	1953 goal 1/
	1,000 acres	1,000 acres	1,000 acres	Million bushels	Million bushels	Million bushels
Corn	85,812	82,658	85,000	3,095	3,307	3,350
Oats	44,239	42,975	43,000	1,354	1,268	1,335
Barley	12,149	9,385	12,000	281	227	282
Sorghum grain 2/	7,279	5,089	10,000	142	83	190
Total	149,479	140,107	150,000	3/119.0	3/120.7	3/127.2
Soybeans 2/	11,264	14,075	13,500	230	292	277
Flaxseed	4,330	3,450	3,000	40	31	27
Cotton	21,903	26,460	22,800	4/ 12.1	4/ 14.9	4/ 13.0
Tame hay 2/	58,610	60,043	62,000	3/ 86.5	3/ 93.5	3/ 95

1/ Preliminary goals announced in December 1952.
2/ Harvested acreage.
3/ Million tons.
4/ Million bales.

MOLASSES FEEDING CONTINUES AT HIGH LEVEL

Molasses feeding, which has been at a high level in recent years, is expected to continue heavy in 1952-53. In the past 3 years an average of over 200 million gallons of molasses has been fed to livestock annually, more than double the rate just before World War II. This includes industrial cane, beet, and citrus molasses and hydrol (corn sugar molasses). Total domestic production of molasses has been expanding during the past 10 years and shipments and imports have been at a high level in recent years. On the other hand, demand for molasses for producing alcohol and alcohol products has been at a much lower level than during the war. Increased use is being made of petroleum products in producing alcohol and more of our alcohol needs have been met through imports. These developments have made more molasses available for livestock feed.

The supply of molasses for 1951-52, including domestic production, imports, and inshipments, totaled 480 million gallons, only slightly below the record level of 1940-41. After allowing for other uses of molasses and for exports, about 252 million gallons of the total supply were available for feeding. Since data are not compiled on carry-over stocks of molasses, the disappearance figures for individual years, shown in table 12, would be changed somewhat if adjustment could be made for changes in stocks. The series on quantity fed to livestock as set forth here indicates general level and trend, and not necessarily the actual quantity for each year.

Table 12.- Industrial molasses: Supply and distribution, United States, averages 1937-41 and 1946-50, annual 1946-51

Year beginning July	Supply			Domestic utilization				Indicated total disappearance 5/
	Production 1/	Imports and inshipments	Total	Products of alcohol plants and distilleries 2/	Livestock feed 3/	Other uses 4/	Exports	
	Mil.gal.	Mil.gal.	Mil.gal.	Mil.gal.	Mil.gal.	Mil.gal.	Mil.gal.	Mil.gal.
Average 1937-41	97.9	315.0	412.9	248.5	109.1	45.9	9.4	412.9
Average 1946-50	132.0	275.2	407.2	153.9	188.4	59.3	5.6	407.2
1946	125.8	166.3	292.1	101.3	128.0	62.4	.4	292.1
1947	122.2	299.9	422.1	198.3	158.7	59.3	5.8	422.1
1948	128.1	300.8	428.9	175.4	187.3	58.5	7.7	428.9
1949	137.5	339.0	476.5	151.7	262.3	58.0	4.5	476.5
1950	146.5	272.7	419.2	142.5	208.4	58.5	9.8	419.2
1951	139.0	341.5	480.5	163.3	252.5	59.5	5.2	480.5

Source: Sugar Branch, P.M.A.; Bureau of Internal Revenue; and Bureau of the Census.

1/ Includes mainland cane, beet, and refiners' blackstrap molasses and hydrol.
2/ Ethyl and butyl alcohol, acetone, and distilled spirits.
3/ Residual, includes other minor uses and waste.
4/ Used in production of yeast, citric acid, vinegar, insecticides, etc. Also includes small quantities of edible sirups and molasses.
5/ Not adjusted for changes in stocks, data for which are not reported.

While the outlook for molasses feeding over the next few years depends on many factors, influencing both supply and demand, the general situation indicates that molasses feeding will continue at a high level. On the supply side, domestic production has been increasing and imports and inshipments are being well maintained. Furthermore, the downward trend in the use of molasses for alcohol is leaving an increasing percentage of the total supply available for livestock feed. The supply available for feeding in 1952-53 is expected to be larger than in 1951-52, in view of the record supply available from Cuba and a prospective further increase in domestic production. Currently, lower molasses prices than a year ago also favor increased feeding.

Molasses prices advanced sharply in 1950, following the outbreak of hostilities in Korea, and remained at a high level through 1951 and into early 1952. Prices then declined sharply and in November 1952 were at the lowest level since May 1950. The sharp drop in 1952 reflects the large supplies of molasses available, large supplies of alcohol, and weakness in alcohol prices. The price of blackstrap molasses at New York was 10.5 cents per gallon in December, compared with 33.5 cents a year earlier. Molasses prices have declined much more than corn prices during the past year, and molasses is now relatively cheap compared with corn. In December the price of corn was equivalent in value to 15.6 gallons of molasses compared with the 1930-49 average of only 8.0 gallons.

Table 13.- Price of blackstrap molasses and corn, by months, 1950, 1951, and 1952

(1930-49 average ratio = 8.0)

Month	1950			1951			1952		
	Corn 1/	Molasses 2/	Ratio 3/	Corn 1/	Molasses 2/	Ratio 3/	Corn 1/	Molasses 2/	Ratio 3/
	Cents per bu.	Cents per gal.		Cents per bu.	Cents per gal.		Cents per bu.	Cents per gal.	
Jan.	129.1	8.00	16.1	173.8	36.00	4.8	191.3	33.50	5.7
Feb.	129.7	8.00	16.2	181.8	36.50	5.0	180.2	31.50	5.7
Mar.	133.7	8.00	16.7	177.0	36.50	4.8	184.7	28.62	6.5
Apr.	142.6	8.00	17.8	179.9	36.12	5.0	181.8	26.70	6.8
May	148.1	8.44	17.5	177.4	36.00	4.9	184.2	23.50	7.8
June	148.9	10.88	13.7	172.1	36.00	4.8	183.0	21.00	8.7
July	155.6	14.00	11.1	176.4	36.00	4.9	180.8	19.25	9.4
Aug.	153.4	17.55	8.8	179.4	36.00	5.0	180.8	17.25	10.5
Sept.	154.1	20.75	7.4	180.1	36.00	5.0	176.0	14.40	12.2
Oct.	152.1	26.25	5.8	178.2	35.50	5.0	158.6	11.12	14.3
Nov.	158.1	30.85	5.1	182.8	33.50	5.5	157.5	10.12	15.6
Dec.	168.6	32.50	5.2	192.6	33.50	5.7	4/163.6	10.50	15.6
Average	147.8	16.10	5/9.2	179.3	35.64	5/5.0	176.9	20.62	5/8.6

1/ Wholesale price of No. 3 Yellow corn at Chicago.

2/ Wholesale price of blackstrap molasses in tanks, New York.

3/ Gallons of molasses equivalent in price to one bushel of corn.

4/ Average of the four weeks ended December 27.

5/ Computed from annual average prices of corn and molasses.

FLOW CHART ILLUSTRATING THE MOVEMENT OF CORN

Previous issues of the Feed Situation have carried charts and statistics on longer-term trends in corn production and utilization 1/. The chart shown on the following page has been prepared to illustrate the physical movement of corn from the time of harvest to the production and sale of the various products produced from corn 2/. The size of each of the various channels indicates the relative volume of movement and the contribution of corn to livestock feeding, based on data for 1938-47.

Corn is basically a raw material which is converted into meat, milk, eggs, and other livestock products, or is processed into various types of foods or industrial products. Nearly 80 percent of the corn crop is fed to livestock on the farms where it is produced. Comparatively small quantities also are used on the farm for food and for seed. The remainder is marketed and goes into commercial channels. This includes corn purchased and fed as grain and corn going into mixed feed, which is the destination of about one-half of the total commercial movement. Thus, in all, about 90 percent of the corn produced is used for livestock feed. The remaining 10 percent is used domestically for food and industrial purposes, and for export.

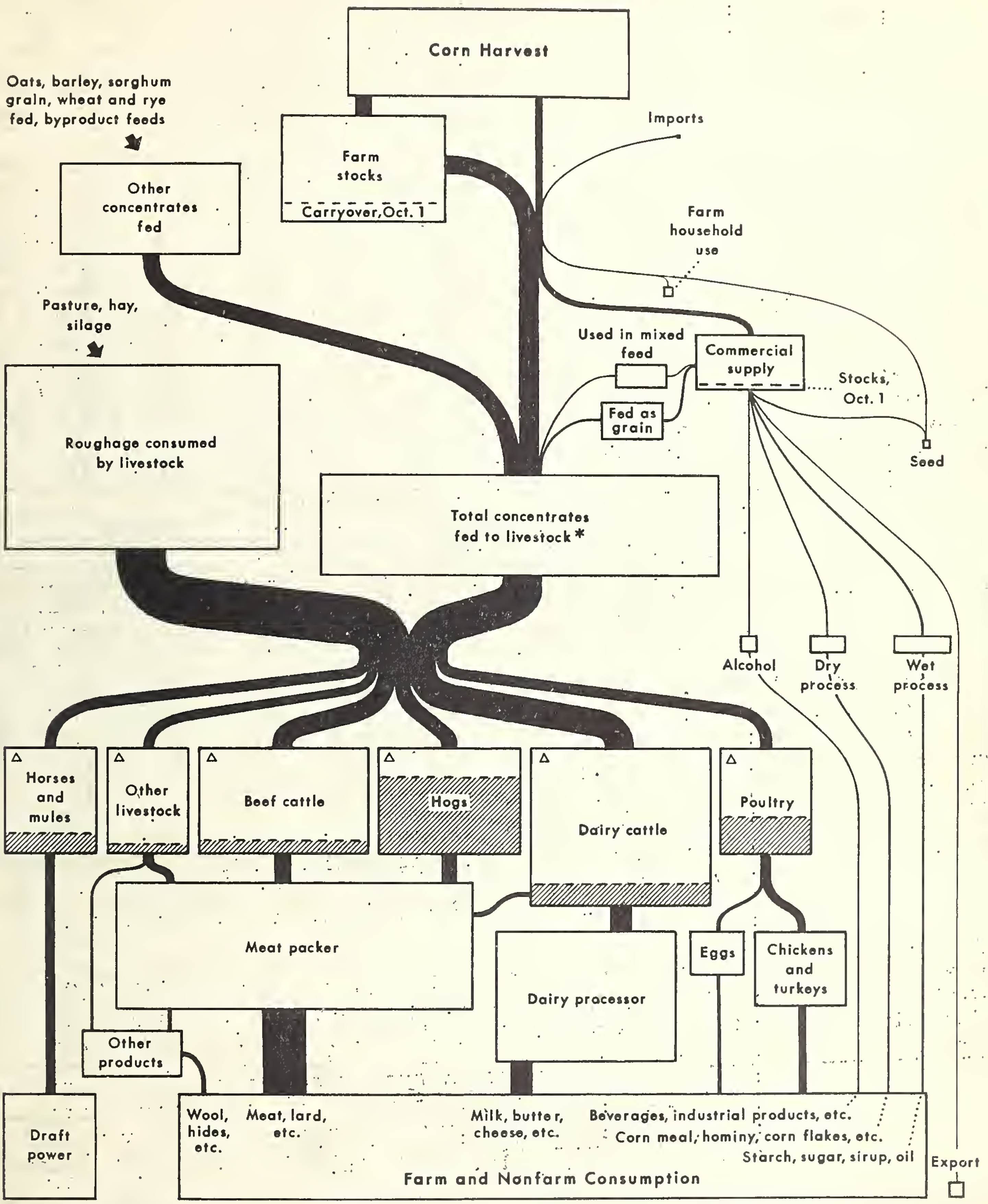
Practically all the corn supply is produced and consumed within our country. Imports in most years are practically negligible, amounting to less than a million bushels annually. Most of this corn does not enter the continental United States, but is imported into Puerto Rico. Only in years of extreme drought, such as 1934 or 1936, have imports added significantly to our corn supply. While exports are generally much larger than imports, they are of minor importance in the total disposition of the corn crop. In the past 5 years, when they have been at the highest level in 30 years, they have averaged less than 3 percent of our total production.

The importance of corn as a livestock feed is illustrated by the size of the channels and the shaded areas in the boxes in the lower half of the chart. In recent years corn has made up about 60 percent of the total grain and byproduct feeds fed to livestock. Corn, however, makes up only about a fourth of the total feed consumed by livestock, including the equivalent feed value of pastures, silage, and hay. As indicated by the shaded areas of the boxes, corn ordinarily makes up nearly three-fourths of the feed for hogs and over 40 percent of the total feed consumed by poultry. But it is much less important for other classes of livestock, contributing only about an eighth of the total feed for beef-cattle and about a tenth of the total feed consumed by dairy cows.

1/ See Feed Situation - December 1948; March 1951; and June 1951.

2/ Chart taken from U. S. D. A. Technical Bulletin 1061, - The Demand and Price Structure for Corn and Total Concentrates. Copies of this bulletin may be obtained from the Bureau of Agricultural Economics, U. S. Dept. of Agriculture, Washington, D. C.

MOVEMENT OF CORN



** GRAINS AND BYPRODUCT FEEDS FED AS SUCH OR IN COMMERCIALLY-PREPARED FEEDS*

△ THE ENTIRE BOX MEASURES THE TOTAL FEED FED; THE SHADED AREAS THE AMOUNT OF CORN FED

U. S. DEPARTMENT OF AGRICULTURE NEG. 48511-X BUREAU OF AGRICULTURAL ECONOMICS

Table 14.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn-processing, October and November 1952, with comparisons 1/

Feed	Production				Stocks			
	Nov. 1951	1952			Dec. 1 1951	1952		
		Sept.	Oct.	Nov.		Oct. 1	Nov. 1	Dec. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	362.0	248.7	379.4	348.8	60.3	81.9	115.1	144.4
Soybean cake and meal	536.5	351.4	539.5	519.5	30.5	51.5	60.5	78.1
Linseed cake and meal	51.6	42.3	52.5	50.0	9.9	17.3	2/	27.6
Peanut cake and meal	8.4	3.5	4.2	3.4	1.1	.4	.3	1.1
Copra cake and meal	12.4	11.4	12.1	10.4	4.6	6.9	8.4	8.1
Corn gluten feed and meal	78.1	79.8	87.7	78.1	2/	2/	2/	2/
Brewers' dried grains	15.6	17.1	17.7	14.2	1.3	3.0	2.6	2.9
Distillers' dried grains	35.6	9.1	9.1	8.5	3.2	1.7	1.6	1.6
Wheat millfeeds	403.0	396.8	424.5	3/376	2/	2/	2/	2/
Rice millfeeds	24.6	30.6	41.4	31.5	2/	2/	2/	2/
Alfalfa meal	50.7	147.0	101.4	34.7	155.3	294.1	295.4	246.8
Fish cake and meal	8.5	26.7	18.8	8.1	2/	2/	2/	2/
Dry or powdered skim milk	.3	.5	.4	.3	2/	2/	2/	2/

Feed	Foreign trade							
	Imports				Exports			
	Oct. 1951	1952			Oct. 1951	1952		
		Aug.	Sept.	Oct.		Aug.	Sept.	Oct.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	8.9	33.3	30.6	32.6	8.4	4/	4/	.1
Soybean cake and meal	1.1	4.1	4.4	5.4	3.3	1.2	.5	1.5
Linseed cake and meal	.1	4.0	9.6	2.7	3.5	4/	.1	4/
Peanut cake and meal	0	1.3	1.0	1.7	.2	0	4/	0
Copra cake and meal	6.2	18.9	14.1	12.5	4/	0	4/	0
Wheat millfeeds	23.0	27.4	31.0	34.0	.5	.1	.3	.2
Fish meal	11.8	11.1	16.0	16.3	.7	5/	5/	5/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains								
Corn, including meal	37	51	50	101	5,161	2,854	5,276	7,237
Oats, including oatmeal	5,223	3,651	5,105	6,055	149	319	223	311
Barley, including malt	2,721	884	2,757	3,844	1,555	5,576	6,196	4,415
Sorghum grain	---	---	---	---	5,470	1,166	208	6/

	Corn wet-processing				
	1951-52 Oct.-Sept.	November 1951	1952		
			Sept.	Oct.	Nov.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn, total	123,734	10,774	11,006	12,095	10,769

1/ Data compiled from reports of the Bureau of the Census, Bureau of Agricultural Economics, Production and Marketing Administration, Fish and Wildlife Service of the Dept. of the Interior, and Price, Waterhouse and Co., New York. 2/ Not reported. 3/ Preliminary. 4/ Less than 50 tons. 5/ Includes other minor feeds. Discontinued in this report January 1952. 6/ Less than 500 bushels.

Table 15.- Feed grains: Stocks by quarters, United States, average 1946-50, annual 1950-52 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		CORN		
Average				
1946-50	2,174,156	1,410,731	867,343	447,301
1950	2,686,246	1,941,535	1,380,723	844,980
1951	2,610,498	1,850,216	1,256,381	739,247
1952	2,384,421	1,526,997	979,116	488,597
		OATS		
Average				
1946-50	909,467	542,197	249,519	1,145,094
1950	841,133	504,141	210,862	1,210,372
1951	941,218	589,667	291,725	1,186,038
1952	910,182	561,078	282,029	1,100,485
		BARLEY		
Average				
1946-50	195,356	126,564	69,350	266,589
1950	191,400	133,412	79,599	307,254
1951	244,140	163,478	93,521	268,374
1952	203,651	132,150	73,499	210,007

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators, and warehouses, and Government-owned.

Table 16.- Feed grains: Distribution of October 1 stocks, United States, average 1946-50, annual 1950-52

Year	Farm	Terminal market	CCC not otherwise accounted for 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			CORN		
Average					
1946-50	336,533	12,823	64,191	33,754	447,301
1950	470,660	40,127	253,316	80,877	844,980
1951	312,867	32,785	314,941	78,654	739,247
1952	173,566	18,186	244,603	52,242	488,597
			OATS		
Average					
1946-50	1,073,569	22,918	13	48,594	1,145,094
1950	1,132,450	22,020	64	55,838	1,210,372
1951	1,103,455	33,213	203	49,167	1,186,038
1952	1,002,436	34,204	172	63,673	1,100,485
			BARLEY		
Average					
1946-50	171,937	26,470	1,211	66,971	266,589
1950	185,596	33,429	3,613	84,616	307,254
1951	171,419	28,254	1,646	67,055	268,374
1952	126,049	20,085	738	63,135	210,007

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC, in transit to ports, or in Canadian elevators. Other CCC-owned grain is included in the estimates by positions.

Table 17.- Feed grains: Planted and harvested acreages, United States, average 1946-50, annual 1947-52

Year	Corn, all purposes		Oats		Barley		Sorghums	
	Planted	Harvested	Planted	Harvested	Planted	Harvested	Planted, all purposes	Harvested for grain
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average:								
1946-50	85,812	84,534	44,239	39,983	12,149	10,853	13,174	7,279
1947	85,038	82,888	42,058	37,855	11,981	10,955	11,277	5,480
1948	85,522	84,778	43,838	39,280	13,063	11,905	13,214	7,317
1949	86,745	85,602	43,318	39,236	11,132	9,872	11,064	6,592
1950	82,858	81,817	45,464	40,733	13,100	11,153	16,050	10,335
1951	83,283	80,736	41,682	36,525	10,869	9,436	15,027	8,487
1952 1/	82,658	81,359	42,975	38,643	9,385	8,264	12,455	5,089

1/ Preliminary.

Table 18.- Feed grains: Production, United States, average 1946-50, annual 1947-5

Year	Corn		Oats	Barley	Sorghum grain	Total 1/
	All purposes	For grain				
	1,000 bushels	1,000 bushels	1,000 bushels	1.000 bushels	1,000 bushels	1,000 tons
Average:						
1946-50	3,094,663	2,808,223	1,353,850	280,614	142,441	119,035
1947	2,354,739	2,108,320	1,176,142	281,868	93,217	94,126
1948	3,605,078	3,307,028	1,450,186	315,537	131,384	135,397
1949	3,238,618	2,949,293	1,254,885	237,071	148,299	120,601
1950	3,057,803	2,760,374	1,410,464	303,533	233,278	122,002
1951	2,899,169	2,617,319	1,321,288	254,287	160,195	112,906
1952 2/	3,306,735	3,001,797	1,268,280	227,008	83,316	120,662

1/ Includes production of corn for all purposes. 2/ Preliminary.

Table 19.- Hay supply and disappearance, total and per animal unit, United States, averages 1946-50, annual 1947-52

Year beginning May	Production	Farm carry-over May 1	Supply (production plus carry-over)	Disappearance	Supply per animal unit	Disappearance per animal unit	Roughage-consuming animal units fed annually 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Tons	Tons	Thousands
Average:							
1946-50	98,759	15.956	114,715	99,838	1.66	1.45	69,015
1947	100,576	15,801	116,377	101,637	1.69	1.47	69,019
1948	96,172	14,740	110,912	96,310	1.65	1.43	67,196
1949	95,055	14,602	109,657	95,426	1.63	1.42	67.241
1950	102,476	14,231	116,707	101,695	1.69	1.47	69,112
1951	107,991	15,012	123,003	107,934	1.70	1.49	72,272
1952 2/	104,424	15,019	119,443		1.59		75,000

1/ Total roughage-consuming animal units fed annually. For weights see Table 68, page 50, Feed Statistics, April 1952. 2/ Preliminary.

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